



# **CURRENCY**

## **Committee on Financial Services**

**Michael G. Oxley, Chairman**

**For Immediate Release:  
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### **Statement of Chairman Michael G. Oxley**

With regret, Chairman Oxley announced this evening that he will not seek floor time for H.R. 1088, the Investor and Capital Markets Fee Relief Act, because the agreement with the Government Reform Committee, announced yesterday, no longer holds.

Unfortunately, this means that American investors will continue to pay \$3 million per day in excess and unnecessary Securities and Exchange Commission fees. He remains hopeful that investors' fees might be reduced yet this Congress.

Oxley will turn his Financial Services Committee's attention to other pending issues.

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